BILL NO. S-82-11-16

SPECIAL ORDINANCE NO. S-219-82

ORDINANCE AUTHORIZING THE CITY OF
FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1982
(TOKHEIM CORPORATION PROJECT)
AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fort Wayne, Indiana is a "unit" as such is defined by Indiana Law and is authorized by I.C. 36-7-12-1 et seq (the Act) and has established a Department of Economic Development known as the Fort Wayne Economic Development Commission, and further is authorized by the Act to issue bonds for the purposes described in the Act; and

WHEREAS, the Fort Wayne Economic Development Commission has rendered its project report for the Tokheim Corporation Project regarding the financing of proposed economic development facilities for Tokheim Corporation, and the Fort Wayne Plan Commission has commented favorably thereon; and

WHEREAS, the Fort Wayne Economic Development Commission conducted a public hearing on December 2, 1982, and also adopted a Resolution on December 2, 1982, which Resolution has been transmitted to this Common Council, finding that the financing of certain economic development facilities for Tokheim Corporation complies with the purposes and provisions of the Act and that such financing will be of benefit to the health and welfare of the City of Fort Wayne and its citizens, and further finding as follows:

a. The financing will not create an unjustified competitive disadvantage with other companies within the area;

b. The financing will stimulate the local economy;

c. The financing will result in creation or retention of a significant number of jobs;

d. The project being financed would not be undertaken without tax exempt financing; and

WHEREAS, the Fort Wayne Economic Development Commission has approved and recommended the adoption of this form of Ordinance by this Common Council and has approved the substantially final form of and has transmitted for approval by the Common Council the Loan Agreement, Security Agreement and Indenture of Trust, Note, and form of Series 1982 Bond.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

SECTION 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement, Security Agreement and Indenture of Trust, Note, and Bond approved by the Fort Wayne Economic Development Commission and presented to the Common Council, the issuance and sale of the revenue bonds, to be used for the acquisition and construction of the economic development facilities and the securing of said bonds by the granting of a security interest in the project to the Trustee complies with the purposes and provisions of I.C. 36-7-12 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

SECTION 2. The Common Council further finds that (a) the financing will not create an unjustified competitive disadvantage to other companies within the area; (b) the financing will stimulate the local economy; (c) the financing will result in the creation or retention of a significant number of jobs; and (d) the project would not be undertaken without tax exempt financing.

SECTION 3. The substantially final forms of the Loan Agreement, Security Agreement and Indenture of Trust, Note, and form of Series 1982 Bond approved by the Fort Wayne Economic Development Commission are hereby approved and all such documents (herein collectively referred to as the "Financing Agreement" referred to in I.C. 36-7-12), are hereby approved,

and all such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk. In accordance with provisions of I.C. 36-1-5-4 two (2) copies of all such documents are on file in the office of the Clerk for public inspection.

SECTION 4. The City of Fort Wayne, Indiana shall issue its City of Fort Wayne, Indiana Economic Development Revenue Bonds, Series 1982 (Tokheim Corporation Project), in the total principal amount of $4,000,000.00 and in denominations of $5,000.00 and any integral multiple thereof, maturing approximately fifteen years from the date of issuance, but subject to mandatory or optional redemption as set forth in the Bonds, including an optional put by the purchasers at the end of eight years, for the purpose of procuring funds to pay the cost of acquisition and construction of the economic development facilities as more particularly set out in the Loan Agreement and Security Agreement and Indenture of Trust incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest from payments made by Tokheim Corporation under the Loan Agreement as provided in the above-described documents. The Bonds are to be issued in a fully registered form and numbered R-1 upwards, may be assigned and transferred pursuant to the Indenture of Trust; payments of principal and interest are payable in lawful money of the United States of America at the principal trust office of the Trustee or, at the option of the holder thereof, at the principal corporate trust office of any co-paying agent appointed in accordance with the Indenture of Trust, provided, however, payment of interest alone shall be made to the registered owner thereof to such registered owner at his or her address as it appears on the registration books of the Issuer; the Bonds are subject to optional and mandatory redemption as provided in the Bonds and the Indenture of

Trust. The Bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne, nor are the Bonds payable in any manner from revenues raised by taxation.

SECTION 5. The Mayor and Clerk are authorized and directed to sell the Bonds to the purchasers thereof at a rate of interest equal to either a floating rate or a fixed rate as follows: If a floating rate, said rate shall be in years one through eight 63% of the prime commercial lending rate as established by Bankers Trust Company of New York and in years nine through fifteen at a rate of interest of 68% of the prime commercial lending rate of Bankers Trust Company of New York, said rate to change on such date as the prime commercial rate changes and if said rate is a fixed rate, then in years one through eight said rate shall be 68% of the Base Rate and in years nine through fifteen at 72% of the Base Rate. Base Rate means a rate of interest per annum determined by the Institutional Lender (as such term is defined in the Financing Agreement) on the first day of the applicable Fixed Interest Period (as such term is defined in the Financing Agreement), as the rate per annum which the Institutional Lender would be willing to pay in respect of its own negotiable Certificates of Deposit in an amount approximately equal to the outstanding principal amount of the Bonds and with a maturity approximately equal to the length of the applicable fixed Interest Period. The determination as to whether the fixed or the floating rate shall apply shall be as set forth in the Financing Agreement.

SECTION 6. The Mayor and Clerk are authorized and directed to execute, attest, affix or imprint by any means the City seal to the documents constituting the Financing Agreement approved herein on behalf of the City and any other documents which may be necessary or desirable to consummate the transac-

tion, including the Bonds authorized herein and approve such other changes on the Financing Agreement as they may deem necessary or advisable. The signatures of the Mayor and Clerk on the Bonds may be either manual or facsimile signature. The Clerk is authorized to arrange for delivery of such bonds to the Trustee named in the Indenture of Trust, payment for the Bonds will be made to the Trustee named in the Indenture of Trust, and after such payment the Bonds will be delivered by the Trustee to the purchasers thereof. The Mayor and Clerk shall execute and the Clerk shall deliver the Bonds to the Trustee within ninety days of the adoption of this Ordinance. The Bonds shall be initially dated as of the date of issuance and delivery.

SECTION 7. The provisions of this Ordinance and the Indenture of Trust securing the Bonds shall constitute a contract binding between the City of Fort Wayne and the holders of the City of Fort Wayne, Indiana Economic Development Revenue Bonds, Series 1982 (Tokheim Corporation Project), and after the issuance of said Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holder so long as said Bonds or the interest thereon remains unpaid.

SECTION 8. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

COUNCILMAN

APPROVED AS TO FORM AND LEGALITY.

John J. Wernet, Attorney for the
Fort Wayne Economic Development Commission
Dated this 22d day of November, 1982

Read the first time in full and on motion by Gia Quinta, seconded by Eisbart, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the ~~Council Chambers, City-County~~ Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19___, at _____ o'clock .M.,E.S.T.

DATE: 11-23-82

CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Eisbart, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	5				
BRADBURY	✓				
BURNS	✓				
EISBART	✓				
GiaQUINTA	✓				
SCHMIDT	✓				
SCHOMBURG	✓				
SCRUGGS	✓				
STIER	✓				
TALARICO	✓				

DATE: 12-14-82

CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP)~~ ~~(GENERAL)~~ (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE ~~(RESOLUTION)~~ NO. S-219-82 on the 14th day of December, 19 82.

ATTEST:

CHARLES W. WESTERMAN - CITY CLERK

(SEAL)

Samuel J. Talarico

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of December, 19 82, at the hour of 11:20 o'clock A.M.,E.S.T.

CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 16th day of December, 19 82, at the hour of 4 o'clock PM .M.,E.S.T.

WIN MOSES, JR. - MAYOR

BILL NO. S-82-11-16

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1982 (TOKHEIM CORPORATION PROJECT) AND APPROVING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GiaQUINTA, CHAIRMAN

PAUL M. BURNS, VICE CHAIRMAN

JAMES S. STIER

VICTURE L. SCRUGGS

DONALD J. SCHMIDT

12-14-82

DATE

CONCURRED IN
CHARLES W. WESTERMAN, CITY CL

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Special S-82-11-16

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayne to issue its Economic Development Revenue Bonds, Series 1982 (Tokheim Corporation Project) and approval of final financing documents. An Inducement Resolution for this Project was previously adopted by City Council.

EFFECT OF PASSAGE Permanent financing of the facilities.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____